

MICHIGAN DEPARTMENT OF TRANSPORTATION  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS**  
FISCAL YEARS ENDED SEPTEMBER 30, 2003 and 2002  
(In Thousands)

	GOVERNMENTAL FUND TYPES				TOTALS (Memorandum Only)	
	SPECIAL REVENUE		DEBT SERVICE			
	2003	2002	2003	2002	2003	2002
<b>REVENUES</b>						
Taxes	\$ 2,024,694	\$ 1,995,635	\$ -	\$ -	\$ 2,024,694	\$ 1,995,635
License and permits	75,217	74,398	-	-	75,217	74,398
Federal aid	866,308	944,540	-	-	866,308	944,540
Local participation	123,732	133,273	-	-	123,732	133,273
Interest earnings	16,344	22,042	-	-	16,344	22,042
Non-operating revenue-bridges	2,122	2,223	-	-	2,122	2,223
Miscellaneous revenue	48,448	41,191	-	1	48,448	41,192
Total Revenues	3,156,863	3,213,301	-	1	3,156,863	3,213,302
<b>EXPENDITURES</b>						
Administration and Operations:						
Administration and maintenance	379,529	384,719	-	-	379,529	384,719
Bus operating assistance grants	170,449	172,043	-	-	170,449	172,043
Other grants	1,135,258	1,127,295	-	-	1,135,258	1,127,295
Airport development	111,363	153,249	-	-	111,363	153,249
Non-operating expenditures-bridges	2,051	2,152	-	-	2,051	2,152
Trust fund construction activity	281,712	277,694	-	-	281,712	277,694
Capital lease payments	160	252	-	-	160	252
Costs of issuance	-	-	-	1,299	-	1,299
Bond principal retirement	-	-	37,875	30,820	37,875	30,820
Bond interest and fiscal charges	-	-	59,622	57,224	59,622	57,224
Total Administration and Operations	2,080,521	2,117,404	97,497	89,343	2,178,018	2,206,747
Capital Outlay:						
Roads and bridges	1,026,250	1,144,124	-	-	1,026,250	1,144,124
Other capital outlay	9,636	12,654	-	-	9,636	12,654
Total Capital Outlay	1,035,886	1,156,778	-	-	1,035,886	1,156,778
Total Expenditures	3,116,407	3,274,182	97,497	89,343	3,213,904	3,363,525
Excess of Revenues Over (Under) Expenditures	40,457	(60,881)	(97,497)	(89,342)	(57,040)	(150,223)
<b>OTHER FINANCING SOURCES</b>						
Michigan Transportation Fund distribution	808,940	801,587	-	-	808,940	801,587
Grants and transfers from other funds	186,809	230,438	97,497	88,044	284,306	318,482
Proceeds from notes issued	-	200,000	-	-	-	200,000
Proceeds from bonds issued	35,020	82,310	-	187,490	35,020	269,800
Premium on bonds issued	1,362	6,722	-	12,653	1,362	19,375
Total Other Financing Sources	1,032,131	1,321,057	97,497	288,187	1,129,628	1,609,244
<b>OTHER FINANCING USES</b>						
Michigan Transportation Fund distribution	808,940	801,587	-	-	808,940	801,587
Grants and transfers to other funds	304,251	319,937	-	1	304,251	319,938
Debt service	104,455	88,044	-	-	104,455	88,044
Payment to refunded bond escrow agent	-	-	-	198,844	-	198,844
Total Other Financing Uses	1,217,647	1,209,568	-	198,845	1,217,647	1,408,413
Excess of Other Financing Sources Over (Under) Other Financing Uses	(185,516)	111,489	97,497	89,342	(88,019)	200,831
Excess of Revenue and Other Sources Over (Under) Expenditures and Other Uses	(145,059)	50,608	-	-	(145,059)	50,608
Fund balances-Beginning of fiscal year	1,113,968	1,063,361	-	-	1,113,968	1,063,361
Fund balances-End of fiscal year	\$ 968,909	\$ 1,113,968	\$ -	\$ -	\$ 968,909	\$ 1,113,968

The accompanying notes are an integral part of the financial statements.